

TORONTO STOCK EXCHANGE

FILING STATEMENT NO. 791
FILED, SEPTEMBER 6TH, 1962.

SUNBURST EXPLORATION LIMITED

Full corporate name of Company

Incorporated under the Corporations Act 1953 (Ontario) by Supplementary Letters Patent Dated September 19, 1956

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous Filing Statement No. 680.

FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	Underwriting and option agreement as set out in Item 6 hereof and cancellation by mutual consent of existing balance of options under Filing Statement #680. Acquisition of 90% interest in approximately 10 square miles in Galway and Roscommon Counties, Eire. (See Items 11 and 12)
2. Head office address and any other office address.	512 Canada Permanent Building, 320 Bay Street, Toronto 1, Ontario
3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	The names and addresses and chief occupations for the past five years of the Officers and Directors of the Company are as follows:- President, W. W. Davis, 150 Teddington Park, Toronto, Ontario, Executive; Vice-President and Treasurer, George Sayer, 313 Rosewell Ave., Toronto, Chartered Accountant; Secretary, Florian Hunt, 972 Eglinton Ave. E. Toronto, Secretary; J. C. McTague, Q.C., 4 King St. W. Toronto, Barrister; A. G. Darling, Napanee, Ontario, Geologist.
4. Share capitalization showing authorized and issued and outstanding capital.	Authorized capital is 10,000,000 shares of \$1.00 per value; 2,272,500 shares are issued
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	Proposed sale of 200,000 shares at 15¢ per share (payable forthwith on acceptance by the Toronto Stock Exchange) to Morgan Securities Limited on its own behalf as to 50% and on behalf of Venango Holding Co. Limited as to 50% interest and option on blocks of 200,000 shares each at 15¢, 20¢, 25¢, and 30¢ per share payable three months apart as to each block.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	Morgan Securities Limited will be acting as principal as to 50% of the underwriting and option agreement and as agent for Venango Holding Co. Limited as to 50% thereof; Venango Holding Co. Limited is controlled by W. W. Davis, who is President of Sunburst Exploration Limited. The holders of a greater than 5% interest in Morgan Securities Limited are J. E. Houston, R. H. Tetlaw and H. Gibson.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Expenditure of proceeds proposed for geochemical survey and/or E.M. and/or I.P. surveys and drilling as results may warrant respecting the new property in Eire; such further work at the Company's presently owned properties as the Company's Engineer or Geologist may recommend, and for general administration subject to Ruling #49 of the Toronto Stock Exchange as to submission of further Filing Statements.
10. Brief statement of company's chief development work during past year.	Geological examination, geophysical magnetic survey and diamond drilling of approximately three thousand feet at Company's property in Duprat Township, Quebec, and examinations of other prospects.

SEP 27 1962

FINANCIAL STATEMENTS

SUNBURST EXPLORATION LIMITED

BALANCE SHEET

AS AT AUGUST 30, 1962

ASSETS

Cash in Banks		17,764.11
Investments in Canadian Corporations (Market Value \$15,128.00)		20,775.83
<u>DEFERRED EXPENDITURES:</u>		
Exploration and Development Costs:-		
Balance January 15, 1962	257,638.83	
Added since in 1962	23,895.58	
	<u>281,534.41</u>	
Preproduction Costs - Noranda	144,438.55	
Deferred Development Costs - Noranda	<u>189,943.50</u>	615,916.46
Fixed, at Cost:-		
Equipment	9,712.88	
Office Furniture	4,112.59	
Mining Claims	<u>78,802.80</u>	92,628.27
		<u>747,084.67</u>

LIABILITIES

Employees Income Tax Deductions	50.00	
Accounts Payable	<u>195.00</u>	245.00
<u>SHAREHOLDERS' EQUITY:</u>		
Capital stock issued and fully paid	2,272,500.00	
Less discount	<u>1,912,208.17</u>	
	360,291.83	
Capital Reserve	<u>1,143,086.42</u>	
	<u>1,503,378.25</u>	
Deficit Account	<u>756,538.58</u>	746,839.67
		<u>747,084.67</u>

SOURCE AND APPLICATION OF FUNDS FOR THE PERIOD

JANUARY 15, 1962 TO AUGUST 30, 1962

SOURCE OF FUNDS

Cash in banks as at January 15, 1962 as per last Filing Statement #680 of January 18, 1962	4,319.40
Received from sale of securities	60,000.00
Interest	<u>6.68</u>
	64,326.08

APPLICATION OF FUNDS:

Drilling, exploration, engineers' and geologists' fees and sundries	23,238.61	
Travel & Transportation	1,673.00	
Office Salaries	2,512.50	
Investment in other Companies	15,222.83	
Telephone, Telegraph & Transfers	1,675.37	
Taxes, Licenses & Miscellaneous	472.72	
Toronto Stock Exchange	362.88	
Auditing & Legal fees	460.00	
Maps, stationery & office supplies	666.24	
British American Bank Note Co. Limited	<u>277.82</u>	46,561.97
<u>CASH IN BANKS AS AT AUGUST 30, 1962</u>		<u>17,764.11</u>

Certified to be correct to the
best of our knowledge and belief

"G. Sayer"

Director

"F. Hunt"

Director

ENGINEER'S REPORT

NOTE - The following are excerpts from a report by W. Walker on the property in Galway and Roscommon Counties, Republic of Ireland.

MINERAL EXPLORATION PROPERTY

CREGGS, COUNTY GALWAY, REPUBLIC OF IRELAND

CONCLUSIONS & RECOMMENDATIONS:

Your company holds a prospecting licence at Creggs, Co., Galway, some five miles southwest of Roscommon.

Geologically, the area is underlain by upper formations of the Devonian "Old Red Sandstone" and Carboniferous "lower limestone", the horizons in which the Mississippian type mineralization occurs in Ireland and other parts of the British Isles.

Within the central parts of Ireland, inliers of Old Red Sandstone surrounded by limestone normally indicate anticlines or domal uplifts. A major fault is believed to mark the southeastern limit of your property.

Such lithological and structural conditions are regarded as the most favourable controls for mineralisation, and it is therefore considered that the area merits exploration.

It is therefore recommended that preliminary geological studies be made, to include an examination for signs of bleaching and sulphide mineralization of the Old Red Sandstone. A regional geochemical survey should be undertaken, and for lack of sufficient streams, it is considered that a soil sampling technique will be necessary. As the next stage one may anticipate geophysical work, either or both electromagnetic and induced polarisation, as then seems appropriate. Test drilling should follow this phase.

It is recommended that \$36,000. be made available for this work.

COSTS

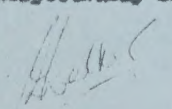
For the geochemical and geophysical stages an expenditure of some \$10,000. appears reasonable; \$20,000. would provide drill tests, if warranted; and 20% or \$6,000. is a reasonable sum for contingency.

It is therefore recommended that a total of \$36,000. be made available. This would advance the exploration through the geochemical and geophysical stages, and into a programme of drilling.

CONCLUSIONS

Geological mapping and geochemical and geophysical surveying are warranted on this property.

Respectfully Submitted,

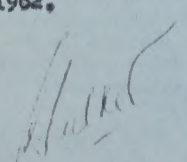

W. Walker
Fellow of the Geological
Association of Canada.

CERTIFICATE

I, Wilfred Walker, of Willowdale, in the Province of Ontario hereby certify:

1. That I am a geologist with offices at 3103 Bayview Avenue, Willowdale, Ontario;
2. That I am a graduate of the University of Durham, England, in the Department of Geology, and have practiced as a geologist for over ten years;
3. That I am a Fellow of the Geological Association of Canada and the Geological Societies of Yorkshire, London and South Africa;
4. That I have not, nor do I expect to receive any direct or indirect interest whatsoever in the Mining Properties or securities of Sunburst Exploration Limited;
5. That the accompanying report is based on a personal knowledge of geology, considered to be similar, in other parts of the British Isles, and a study of the pertinent literature, but not on a personal examination of the properties. Sources of information are specified in the body of the report.

Dated at Toronto this 30th day of August, 1962.


W. Walker
Fellow of the Geological
Association of Canada.

11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	Subject to acceptance of this Filing Statement by the Toronto Stock Exchange the Company has purchased from Walter Leamy of Noranda Que., 90% interest in a Prospecting License under the Minerals Development Acts 1940 and 1960 in respect of the area comprising approximately ten square miles in the Counties of Galway and Roscommon, Eire, subject to the Mining Act, for the following consideration, - Walter Leamy retains 10% interest; the Company pays Mr. Leamy \$5,000 cash forthwith after acceptance of this Filing Statement by the Toronto Stock Exchange and in order to retain its interest, the Company is to pay Mr. Leamy an additional \$5,000 within six months after said acceptance and a further \$5,000 within twelve months after said acceptance (failure to make the additional payments works a forfeiture of the Company's interest). Also the Company is to make a deposit of £500 with the Eire Government and agrees to carry on certain exploration work such as geochemical and other surveys followed by other work and drilling as and if interim results justify.		
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Walter Leamy of Noranda, Quebec is the only person who will receive any interest in the consideration being paid by the Company.		
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None		
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	None		
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	The five largest registered shareholders are: Houston & Co. 26,700 shares; Watt & Watt, 31,700 shares; Cardon Investment Co. Limited, 151,900 shares; Venango Holding Co. Limited, 291,000 shares and Doherty Roadhouse & Co., 320,278 shares, all of Toronto, Ontario. Beneficial owners are unknown to the Company.		
16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	The signatories hereto have no knowledge of any persons whose shareholdings are large enough to materially affect control of the Company. However, in the past the management has always been able to secure sufficient proxies to control meetings of shareholders.		
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	Item	Cost	Market Value
	38,000 shares Wiltsey	\$ 11,719.08	\$ 9,880.00
	11,000 shares Goldale	3,503.75	3,300.00
	4,000 shares Radiore	5,340.00	1,720.00
	100 shares Madsen	213.00	228.00
18. Brief statement of any lawsuits pending or in process against company or its properties.	None		
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None		
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	Shares of the Company are deemed to be in the course of primary distribution.		

DATED August 30th, 1962

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"G. Sayer"

"F. Hunt"

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

"R. H. Tetlaw"

"H. Gibson"